



LOCAL INITIATIVES SUPPORT CORPORATION  
50 PARK PLACE, SUITE 835  
NEWARK, NEW JERSEY 07102  
(201) 624-6676

**FACT SHEET**  
**NEWARK LISC PROGRAM**

The Newark LISC program began in 1987 when 19 corporations and foundations provided \$450,000 to a local fund that National LISC supplemented with a \$350,000 contribution.

LISC's purpose in Newark is to assist community development corporations (CDCs) revitalize their communities through real estate development. In furtherance of this mission, we offer the following services to Newark's CDCs:

- o Low-interest/zero interest pre-development loans
- o Low-interest construction loans
- o Loan guarantees
- o Technical assistance on project development
- o Technical assistance on organizational development
- o Operating support grants

Over the past five years, the Program has committed more than \$1.3 million dollars in grants and low-interest pre-development and construction loans to the following Newark-based organizations:

Corinthian Housing Development Corporation; Donald Jackson Neighborhood Corporation; Habitat for Humanity Newark, Inc.; Integrity, Inc.; Ironbound Educational and Cultural Center, Inc.; La Casa de Don Pedro; Newark Apartment Improvement Program; St. James Community Development Corporation; Terrace Heights Development Corporation (A partnership between the Newark-North Jersey Black Churchmen and the Donald Jackson Neighborhood Corporation); Unified Vailsburg Service Organization; and University Heights Neighborhood Development Corporation.

To date, these organizations have completed or brought under construction 203 units in eight of sixteen separate real estate development projects.

In addition to our general program, Newark LISC also currently is administering a joint Capacity Building Program with the Newark Collaboration Group. The Program is funded by the Ford Foundation, local contributions and the National Community Development Initiative, a consortium of The Prudential Insurance Company and six national foundations. Program participants receive financial and technical assistance from LISC to strengthen their fiscal and management systems to undertake real estate development activities successfully.

For more information on Newark LISC and individual Newark LISC projects, contact Mr. Lester McKellar, Program Director, at (201) 624-6676.

**PHILANTHROPIC FUNDERS OF THE  
NEWARK LISC PROGRAM**

<b><u>Institution</u></b>	<b><u>Round</u></b>
AT&T Foundation	I
Black United Fund of New Jersey	I & II
Broad National Bank	I & II
Carteret Savings Bank	I & II
Chemical Bank	II
Community Foundation of New Jersey	I & II
Episcopal Diocese of Newark	I & II
Ernst & Young	I
First Fidelity Bank	I & II
Fund for New Jersey	I & II
The Ford Foundation *	II
Hoffman-La Roche	I & II
Johnson & Johnson	I
K. Hovnanian Companies	II
Midlantic Bank	I & II
Mutual Benefit Life	I
National Community Development Initiative (NCDI) **	II
National Westminster Bank, N.J.	II
New Jersey Bell	I
Newark Collaboration Group	I
Prudential Insurance Company	I & II
Public Service Electric & Gas	I & II
Security National Bank & Trust	II
Sills Cummis Zuckerman, et al	II
Victoria Foundation	I & II

\* The Ford Foundation funds the Newark Collaboration Group/Newark LISC Capacity Building Program for which Newark LISC provides technical assistance.

\*\* NCDI is a partnership of The Prudential Insurance Company and the following national foundations: Lilly Endowment, The Rockefeller Foundation, The William and Flora Hewlett Foundation, Knight Foundation, The Pew Charitable Trusts and John D. and Catherine T. MacArthur Foundation.

**COMPLETED DEVELOPMENTS ASSISTED BY  
THE NEWARK LISC PROGRAM**

<u>Organization</u>	<u>Number of Units Completed or Under Rehabilitation</u>	
	<u>Round I</u>	<u>Round II</u>
Donald Jackson Neighborhood Corp.		17*
Habitat for Humanity Newark	5	4
Integrity House	15 (15 room group home)	
St. James Community Development Corp.		22
Terrace Heights Development Corp. (A partnership be- tween the Newark- North Jersey Black Churchman and Donald Jackson Neighborhood Corporation)		70*
Unified Vailsburg Service Organization	4	
University Heights	66	
Total:	90	113

\*Under Construction

**COMPLETED DEVELOPMENTS ASSISTED BY THE NEWARK LISC-  
NATIONAL EQUITY FUND PROGRAM**

<u>Organization</u>	<u>NEF Net Equity Contribution</u>	<u>Number of Units Completed or Under Rehabilitation</u>	<u>Round</u>
Donald Jackson Neighborhood Corp.	\$ 701,904	17*	II
New Community Corp.	\$1,806,201	102	I
St. James Community Development Corp. (Episcopal Diocese)	\$1,101,566	22	II
Terrace Heights Development Corp. (A partnership be- tween the Newark- North Jersey Black Churchman and Donald Jackson Neighborhood Corporation)	\$2,517,078	70*	II
Total	<u>\$6,126,749</u>	<u>211</u>	

\*Under Construction